

FCI INTERFACTOR AGREEMENT

AGREEMENT made this _____ day of _____, 20_____.

by and between _____

and _____

WITNESSETH:

WHEREAS, _____ and _____ will from time to time engage the services of the other to act as Import Factor with respect to sale of goods or rendering of services to debtors located in the country(ies) where the Import Factor's services are to be performed;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, it is hereby agreed between the parties as follows:

1. Each of the parties hereby subscribes to and agrees to be bound by all of the terms and provisions of the General Rules for International Factoring ("GRIF"), the edifactoring.com Rules and the Rules of Arbitration, all promulgated by the Factors Chain International as formally revised from time to time, subject to the following modifications:

2. The services to be performed by _____ or _____ as Import Factor shall be rendered with respect to sellers designated by the parties from time to time and at such commission rates or other compensation as may be mutually agreed upon with respect to each seller.

3. Neither of the parties shall be obliged to engage the services of the other exclusively but each party shall be free to engage the services of any other factoring organisations located in the country(ies) where the parties perform factoring services.
4. This Agreement shall take effect as of the date set out above and shall continue indefinitely, subject to termination by either party on 60 days' prior written notice to the other but such termination shall not apply to, modify or otherwise affect the obligations of the parties hereunder or under the GRIF, the edifactoring.com Rules and the Rules of Arbitration with respect to transactions occurring, accounts receivable transferred or indebtedness incurred prior to the effective date of such termination.

Except in relation to assignments of receivables made before 1 July 2002, this Agreement contains all the matters agreed between the parties in relation to the receivables included by Article 3 of the GRIF and all agreements, warranties, representations and other statements made by the Import Factor or the Export Factor to the other before the making of this Agreement and the reliance on any usages or practices are excluded.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective corporate officers thereunto duly authorised as of the day and year first above written.

By _____

Title:

By _____

Title: